

REVIEW OF ECONOMIC STUDIES

EDITORIAL COMMITTEE

Joint Managing Editors

M. DEWATRIPONT I. D. JEWITT

Assistant Editors

M. ARELLANO T. BÖRGERS C. MEGHIR M. MEYER

Production Editor

J. A. BEATH

Foreign Editors

R. BÉNABOU D. DIAMOND D. FUDENBERG
B. HONORÉ J. TIROLE

VOLUME 60

The Review of Economic Studies Limited

3

© 1993 The Review of Economic Studies Limited

Printed by J. W. Arrowsmith Ltd., Bristol

Index

	PAGE
Allen, F. Churning Bubbles	813
Attanasio, O. P. Consumption Growth, the Interest Rate and Aggregation	631
Ausubel, L. M. Efficient Sequential Bargaining	435
Banerjee, A. B. The Economics of Rumours	309
Baye, M. R. Characterizations of the Existence of Equilibria in Games with Discontinuous and Non-Quasiconcave Payoffs	935
Bénabou, R. Search with Learning from Prices: Does Increased Inflationary Uncertainty Lead to Higher Markups?	69
Bera, A. K. Information Matrix Test, Parameter Heterogeneity and ARCH: A Synthesis	229
Bertola, G. Stochastic Devaluation Risk and the Empirical Fit of Target-Zone Models	689
Blackorby, C. The Implications of Additive Community Preference in a Multi-Consumer Economy	209
Blackorby, C. Necessary and Sufficient Conditions for Factor Price Equalization	413
Bolton, P. Incomplete Contracts, Vertical Integration, and Supply Constraints	121
Budd, C. A Model of the Evolution of Duopoly: Does Asymmetry between Firms Tend to Increase or Decrease?	543
Caballero, R. J. Heterogeneity and Output Fluctuations in a Dynamic Menu-Cost Economy	95
Calvo, G. A. On the Flexibility of Monetary Policy: The Case of the Optimal Inflation Tax	667
Campbell, J. Y. Smart Money, Noise Trading and Stock Price Behaviour	1
Caplin, A. Sectoral Shocks, Learning, and Aggregate Fluctuations	777
Chari, V. V. Sustainable Plans and Mutual Default	175
Chatterjee, K. A Noncooperative Theory of Coalitional Bargaining	463
Chatterjee, S. Strategic Complementarity in Business Formation: Aggregate Fluctuations and Sunspot Equilibria	795
Chiappori, P.-A. Rational Random Walks	837
Cooper, R. (see Chatterjee, S.)	
DeMarzo, P. M. Majority Voting and Corporate Control: The Rule of the Dominant Shareholder	713
Deneckere, R. J. (see Ausubel, L. M.)	
Dennert, J. Price Competition between Market Makers	735
Diamond, P. A. Search, Sticky Prices, and Inflation	53

Durlauf, S. N. Nonergodic Economic Growth	349
Dutta, B. (see Chatterjee, K.)	
Dybvig, P. H. Warranties, Durability, and Maintenance: Two-sided Moral Hazard in a Continuous-Time Model	575
Engel, E. R. A. (see Caballero, R. J.)	
Flavin, M. The Excess Smoothness of Consumption: Identification and Interpretation	651
Galor, O. Income Distribution and Macroeconomics	35
Gertner, R. (see Bénabou, R.)	
Gorton, G. (see Allen, F.)	
Guesnerie, R. (see Chiappori, P.-A.)	
Guidotti, P. E. (see Calvo, G. A.)	
Harris, C. (see Budd, C.)	
Honoré B. E. Identification Results for Duration Models with Multiple Spells	241
Hosios, A. J. Self-Selection and Monitoring in Dynamic Incentive Problems with Incomplete Markets	149
Hotz, V. J. Conditional Choice Probabilities and the Estimation of Dynamic Models	497
Jacoby, H. G. Shadow Wages and Peasant Family Labour Supply: An Econometric Application to the Peruvian Sierra	903
Kehoe, P. J. (see Chari, V. V.)	
Kehoe, T. J. Debt-Constrained Asset Markets	865
Kiyotaki, N. (see Matsuyama, K.)	
Kyle, A. S. (see Campbell, J. Y.)	
Landsberger, M. Mean-preserving Portfolio Dominance	479
Lee, S. (see Bera, A. K.)	
Leahy, J. (see Caplin, A.)	
Legros, P. Efficient and Nearly-Efficient Partnerships	599
Levine, D. K. (see Kehoe, T. J.)	
Lutz, N. A. (see Dybvig, P. H.)	
Manski, C. F. Identification of Endogenous Social Effects: The Reflection Problem	531
Mas-Colell, A. Implementation in Economies with a Continuum of Agents	613
Matsui, A. (see Matsuyama, K.)	
Matsuyama, K. Towards a Theory of International Currency	283
Matthews, S. A. (see Legros, P.)	
Meilijson, I. (see Landsberger, M.)	
Miller, R. A. (see Hotz, V. J.)	
Moore, B. J. Least-Squares Learning and the Stability of Equilibria with Externalities	197

- Palm, F. C. (see Pfann, G. A.)
- Peters, M. (see Hosios, A. J.)
- Perotti, R. Political Equilibrium, Income Distribution, and Growth 755
- Pfann, G. A. Asymmetric Adjustment Costs in Non-linear Labour Demand Models for the Netherlands and U.K. Manufacturing Sectors 397
- Ploeg, F. van der A Closed-form Solution for a Model of Precautionary Saving 385
- Ray, D. (see Chatterjee, K.)
- Ravikumar, B. (see Chatterjee, S.)
- Robin, J.-M. Econometric Analysis of the Short-Run Fluctuations of Households' Purchases 923
- Schworm, W. (see Blackorby, C.)
- Sengupta, K. (see Chatterjee, K.)
- Svensson, L. E. O. (see Bertola, G.)
- Tian, G. (see Baye, M. R.)
- Tian, G. Necessary and Sufficient Conditions for Maximization of a Class of Preference Relations 949
- Tsiddon, D. The (Mis)Behaviour of the Aggregate Price Level 889
- Venables, A. (see Blackorby, C.)
- Vickers, J. (see Budd, C.)
- Vives, X. How Fast do Rational Agents Learn? 329
- Vives, X. (see Mas-Colell, A.)
- Wakker, P. Savage's Axioms Usually Imply Violation of Strict Stochastic Dominance 487
- Wang, J. A Model of Intertemporal Asset Prices Under Asymmetric Information 249
- Weber, G. (see Attanasio, O. P.)
- Weil, P. Precautionary Savings and the Permanent Income Hypothesis 367
- Whinston, M. D. (see Bolton, P.)
- Zeira, J. (see Galor, O.)
- Zhou, J. (see Baye, M. R.)